

Message Text

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ACTION ARA-20

INFO OCT-01 ADP-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 DODE-00 PM-07 H-03 L-03 NSC-10

PA-03 PRS-01 SS-15 USIA-15 STR-08 CEA-02 RSR-01 AGR-20

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FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 8796

INFO USCINCSO

AMCONSUL CALI

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C O N F I D E N T I A L BOGOTA 6391

E O 11652: GDS

TAGS: PFOR

SUBJ: FOREIGN MIN CRITICIZES U S MONETARY POLICIES
TOWARD LA

USCINCSO FOR POLAD

1. FOREIGN MIN ALFREDO VAZQUEZ CARRIZOSA IN HIS SPEECH AT THE
LIMA MEETING OF ANDEAN PACT FOREIGN MINS, GAVE A CRITICAL APPRAISAL
OF U S MONETARY POLICIES TOWARD LA. ACCORDING TO BOGOTA PRESS
REPORTS HE STATED THAT SUCH POLICIES WERE PARTICULARLY DETRIMENTAL
TO THE ANDEAN PACT NATIONS. VAZQUEZ CHARACTERIZED THE AMERICAN
MONETARY OUTLOOK AS ONE THAT DISREGARDED LA IN FAVOR OF EUROPE.
HE SAID THAT THE U S HAS NOT AS YET FORMULATED A LONG RANGE
POLICY TOWARD LA AND SHOWED A CERTAIN LACK OF INTEREST
IN THE REGION. HE CITED THIS ATTITUDE AS ONE OF THE MOST SERIOUS
FACTORS HINDERING REGIONAL DEVELOPMENT AND URGED THE PACT MEMBERS
TO CONSOLIDATE THEIR POSITIONS IN DEALING WITH THE LARGE ECONOMIC
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POWERS.

2. VAZQUEZ WENT ON TO POINT OUT THAT COLOMBIA DESPITE RECEIVING HIGHER PRICES FOR ITS INCREASED VOLUME OF COFFEE EXPORTS HAS LOST 27 PERCENT OF ITS PURCHASING POWER ON EUROPEAN SALES AND WAS RECEIVING LESS FOR THOSE OF ITS EXPORTS PAID FOR IN DOLLARS AT A TIME WHEN IT WAS NECESSARY TO PAY MORE FOR IMPORTS FROM WHAT HE REFERRED TO AS HARD CURRENCY NATIONS. HE ALSO CITED A REGIONAL DEFICIT FOR LA OF 1.25 BILLION DOLLARS IN ITS TRADE WITH THE U S OVER THE PAST DECADE.

3. IN THE REMAINDER OF HIS SPEECH HE PRAISED THE ACCOMPLISHMENTS OF THE ANDEAN PACT, URGED COORDINATION OF EFFORTS IN THE UPCOMING GATT NEGOTIATIONS, CALLED ATTENTION TO THE EXPECTED NEGOTIATIONS ON WORLD MONETARY ALIGNMENTS AND URGED THE ANDEAN PACT NATIONS TO INCREASE COOPERATION IN A NUMBER OF AREAS AND TO MOVE MORE BOLDLY TOWARD REGIONAL COOPERATION.

4. WE DO NOT REGARD VAZQUEZ SPEECH AS INDICATIVE OF CHANGES IN GOC TRADE POLICIES TOWARD THE U S. WHILE BASICALLY FRIENDLY TOWARD THE U S, VAZQUEZ HAS ON A NUMBER OF OCCASIONS CRITICIZED OUR ECONOMIC AND TRADE POLICIES. THE INCLUSION OF SUCH CRITICISM IN HIS LIMA SPEECH IS CONSISTENT WITH THE VIEWS THAT HE HAS PLACED ON RECORD IN THE PAST. WHITE

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